

1103 - Transit Fund
Period 12

	FY 18/19 Adopted Budget	FY 18/19 Year End Estimate	FY 18/19 Year End Actuals	FY 18/19 Carryover	FY 19/20 Adopted Budget	FY 19/20 Revised Budget	FY 19/20 Year to Date Actuals	FY 19/20 Year End Estimate
Estimated Beginning Fund Balance	\$488,465	(\$522,445)	(\$522,445)		\$50	\$1,788,225	\$1,788,225	\$1,788,225
Revenues	\$23,339,731	\$7,033,355	\$4,744,345	\$16,268,448	\$19,905,712	\$19,905,712	\$4,683,406	\$9,602,936
Transfers In	\$13,530,559	\$14,672,677	\$18,648,302	\$ -	\$16,982,660	\$16,982,660	\$15,214,000	\$14,653,104
Total Revenues	\$36,870,290	\$21,706,032	\$23,392,647	\$16,268,448	\$36,888,372	\$36,888,372	\$19,897,406	\$24,256,040
Appropriations/Expenses								
Operating Expenses								
Personnel	\$320,827	\$331,885	\$331,885	\$ -	\$326,856	\$355,426	\$342,240	\$342,240
Other Services	\$16,314,393	\$16,373,182	\$15,405,042	\$ -	\$19,683,764	\$19,626,374	\$18,615,343	\$18,652,381
Commodities	\$37,780	\$49,978	\$50,760	\$ -	\$41,380	\$71,980	\$49,730	\$49,730
Subtotal Direct Operating Costs	\$16,673,000	\$16,755,045	\$15,787,687	\$ -	\$20,052,000	\$20,053,780	\$19,007,312	\$19,044,351
Other Department Direct Costs	\$58,824	\$23,834	\$23,834	\$ -	\$59,654	\$59,964	\$50,181	\$50,181
Other Department Indirect Costs	\$509,329	\$473,993	\$465,439	\$15,530	\$508,320	\$508,320	\$478,545	\$474,224
Total Operating Costs	\$17,241,153	\$17,252,872	\$16,276,960	\$15,530	\$20,619,974	\$20,622,064	\$19,536,039	\$19,568,756
Project Costs	\$20,117,602	\$3,930,715	\$4,805,018	\$16,268,448	\$16,268,448	\$16,268,448	\$2,439,739	\$2,696,526
Transfers Out								
Other Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Costs and Transfers Out	\$20,117,602	\$3,930,715	\$4,805,018	\$16,268,448	\$16,268,448	\$16,268,448	\$2,439,739	\$2,696,526
Total Expenses	\$37,358,755	\$21,183,587	\$21,081,977	\$16,283,978	\$36,888,422	\$36,890,512	\$21,975,777	\$22,265,282
Net Uses and Sources	(\$488,465)	\$522,445	\$2,310,670	(\$15,530)	(\$50)	(\$2,140)	(\$2,078,371)	\$1,990,758
Estimated Ending Fund Balance	\$0	\$0	\$1,788,225		\$0	\$1,786,085	(\$290,146)	\$3,778,983

Comments

- FY 18/19 Year to Date expenditures are below budget due to lower than anticipated operating costs for the Light Rail. Paratransit expenditures were above budget due to an amended Valley Metro contract with the service provider which increased the cost per ride. FY 18/19 revenues are lower than budget due to lower Light Rail fare revenues than budgeted.

Q4 -A portion of FY 18/19 revenues and expenses for the Gilbert Road Light Rail Extension project were carried over into FY 19/20. Transfers In finished the year above budget due to a transfer from the Transportation Fund to cover city expenses related to the Gilbert Road Light Rail Extension project